

ALLOTMENT COMMITMENT CONTRACT
No.: HDCK 01-2019/VPRSNTB- CONVERGENT

This **Allotment Commitment Contract** (“**Contract**”) is entered into by the following Parties on 22/01/2019 (“**Effective Date**”) with the terms and conditions as stated below:

| VINPEARL JOINT STOCK COMPANY | CONVERGENT INTERNATIONAL TRAVEL DEVELOPMENT COMPANY LIMITED |
|--|---|
| Representative: Mr. Hoang Thanh Quy | Representative: Mr. Chris Wang |
| Position: Sales & Marketing Director of Resort Brand | Position: Director of Product |
| Hon Tre Island, Vinh Nguyen Ward, Nha Trang, Khanh Hoa | Flat/ RM 05-06 18 F Hollywood Plaza, 610 Nathan Rd, Mong kok, China |
| Tax code: 4200456848 | Tax code: 65224382-000-09-18-2 |
| Tel: +84 24 3974 9999 | Tel: +84 981 346 677 |
| Email: sales@vinpearl.com | Email: chris.wang@huizhi-intl.com |
| Hereinafter referred to as “ Vinpearl ”. | Hereinafter referred to as “ Travel Agent ” |

Vinpearl and Travel Agent shall be individually referred to as the “**Party**” and collectively referred to as the “**Parties**”.

ARTICLE 1: TERMS

In this Contract, the terms used are defined as follows:

- 1.1. “**Allotment Commitment**” is the total number of rooms that Vinpearl is committed to reserve for Travel Agent for the term agreed by the Parties as provided in the Appendix of this Contract
- 1.2. “**Committed Rooms**” is the minimum number of rooms from the Allotment Commitment that Travel Agent commits to book within each period from time to time agreed by the Parties as provided in the Appendix this Contract.
- 1.3. “**Cut-off date**” is the date when rooms will be released to the system if Vinpearl does not receive confirmation by Travel Agent to book rooms from the Allotment Commitment
- 1.4. “**Run of House**” or “**ROH**” means guests get whatever room is available up on check-in.
- 1.5. “**Minimum Payment**” is the minimum service fee (*including VAT and service charge*) that Travel Agent must pay Vinpearl for the Committed Rooms at BB rate of the lowest Standard Rooms of the Hotel (from time to time).
- 1.6. **Other terms in capital letters used in the Contract:** will be defined in General Terms available on Vinpearl’s website.

ARTICLE 2: CONTRACT CONTENT

- 2.1. Travel Agent requests and Vinpearl agrees to reserve the total Allotment Commitment and daily Allotment Commitment during periods agreed by two Parties from time to time as per the Appendix of this Contract.
- 2.2. Allotment Commitment, Committed Rooms and Minimum Payment for each period, allocated on a daily basis, will be agreed and recorded in the template provided in Appendix 1 of this Contract. Unless otherwise agreed, the Allotment Commitment will be ROH rate for BB package.

ARTICLE 3: TERMS AND CONDITIONS

- 3.1. In case the Parties agree on Cut-off date, unused Committed room(s) will be automatically and immediately released if Travel Agent does not send full and accurate reservation confirmation on Cut-off date without affecting Travel Agent’s obligations to pay for the Committed Rooms. Vinpearl reserves the right to sell rooms in the Allotment Commitment that Travel Agent does not confirm to reserve by the Cut-off date.
- 3.2. Vinpearl reserves the right to confirm the extra room requests (exceeding the daily Allotment Commitment) depending on availability. Extra rooms are not factored into the Committed Rooms and/or Allotment Commitment agreed by two Parties.
- 3.3. Travel Agent is not allowed to decrease/ cancel Committed Rooms and/or terminate this Contract prematurely, except when agreed by Vinpearl in written notice.
- 3.4. In case Travel Agent fails to reach its Committed Rooms at any time during the Term of this Contract, Vinpearl shall not be bound to any obligations related to Allotment Commitment including but not limited to total Allotment Commitment and room rates for the whole Allotment Commitment.
- 3.5. Revenues from this Contract are not included in Revenues of Travel Agent according to Travel Agent contract between the Parties as the basis to calculate benefits (if any) that the Travel Agent is entitled to.
- 3.6. Travel Agent must ensure that on B2C channels Travel Agent and its secondary agents do not offer room rates/ Room Only rates lower than the Static Rates except when permitted by Vinpearl; Travel Agent is only allowed to

sell rooms at rates lower than Static Rates when bundling the room with other services such as air tickets, train tickets and tours. If violating this regulation, Vinpearl has the right to withdraw/refuse to pay the discounts, marketing support and payables, as well as terminate the Contract, and/ or request Travel Agent to compensate Vinpearl for the payments Vinpearl had to make to other travel agents due to the violation (if any).

ARTICLE 4: PAYMENT TERMS

- 4.1. For extra bookings that exceed the Committed Rooms but are within Allotment Commitment, Travel Agent will make bookings, deposits and payments according to Travel Agent contract signed between two Parties.
- 4.2. For bookings within the Allotment Commitment, Travel Agent will pay Vinpearl the Minimum Payment of month (n+1) within the first 07 days of month (n). The Minimum Payment is non-refundable in all cases.
- 4.3. For bookings of services not included in BB Package, including but not limited to meals, VAP/ Safari/ Water Park, adult/child surcharges, extra beds...; and/or extra bookings that exceed the Allotment Commitment, Travel Agent will make payment to Vinpearl at least 07 working days prior to the arrival date; or at the time of booking, whichever comes earlier.
- 4.4. Any incidental charges incurred by the Travel Agent's Guest during the stay at the Hotel will be on individual Guest's own account and settled upon Guest's departure. In case Guest does not pay for incidental charges, Travel Agent is liable to pay the Hotel all these expenses within the first 05 working days of the month immediately following the month in which the expenses incurred.
- 4.5. Travel Agent is responsible for paying for the Minimum Payment and incidental expenses according to this Contract. In case of inconsistency between the debt data of Vinpearl and that of Travel Agent, Travel Agent must make payment based on the data of Vinpearl. Debt differences (if any) between two parties will be compared and reconciled in the next payment period.
- 4.6. The Total Minimum Payment Amount together with any payments (if any) which have not yet been paid by the Travel Agent as requested by this Contract shall automatically and immediately become due and payable (i) on the date of any early termination of this Contract and/or (ii) when payment is delayed for more than 10 working days without any prior approval by Vinpearl.
- 4.7. For any delayed payment for the Committed Rooms, Vinpearl reserves the right to apply full or partial punishments as follows without being deemed as breaching the Contract:
 - (i) Refuse bookings from the Allotment Commitment of Travel Agent;
 - (ii) Charge guest(s) public room rates that apply at check-in time;
 - (iii) Deduct all advances/ payments paid by Travel Agent to Vinpearl according to this Contract or other contracts, agreements between Travel Agent and Vinpearl;
 - (iv) Apply a penalty of 8% of total delayed amount and charge an interest rate of 0.05% per day per total delayed amount for the period from the due date until full payment is made by Travel Agent.

ARTICLE 5: INFORMATION CHANGE, BOOKING CANCELLATION AND NO-SHOW POLICY

- 5.1. All requests for change will be confirmed by Vinpearl based on room availability at the time the requests are received.
- 5.2. For bookings in the Allotment Commitment, Travel Agent is allowed to change (i) the room type and (ii) the guests' name with notice time and cancellation fees as follows:

| Cancellation fees (on total room charge) | Notice time (Prior to check-in date) | | |
|---|---|---------------------------------|---------------------------------|
| | Low Season | High Season | Peak Season |
| 100% | 03 days or less | 07 days or less | 30 days or less |
| 50% | 04 days - 06 days | 08 days – 20 days | 31 days – 44 days |
| No fee | At least 07 days | At least 21 days | At least 45 days |

- 5.3. For bookings exceeding the Allotment Commitment, Travel Agent is allowed to cancel bookings partially/ fully prior to deadlines and is charged penalties as per Travel Agent contract between two Parties.

ARTICLE 6: OTHERS

- 6.1. What is not provided in this Contract shall be subject to the General Terms and other provisions of the Travel Agent contract between Vinpearl and Travel Agent. In case of inconsistency between this Contract, the General Terms, and the Travel Agent contract, the prevailing order of these documents shall be (1) this Contract; (2) Travel Agent contract; and (3) the General Terms.
- 6.2. This Contract is effective from signing date to 31/12/2019
- 6.3. This Contract is made in 04 (four) originals in Vietnamese, each Party keeps 02 originals of equal legal validity. In case of necessity, both Parties may make additional 04 (four) originals in English. In case of inconsistency between the Vietnamese and English versions, the Vietnamese version shall prevail.

REPRESENTATIVE OF TRAVEL AGENT

HOANG THANH QUY
Sales & Marketing Director of Resort Brand

REPRESENTATIVE OF VINPEARL

Chrisman

CHRIS W.
Director of Product